

RESTRICTIONS ON UNDERWRITING BY BANKS ARE URGED

Examiner Charles Starek Appears Before Senate Currency Committee

HEARING ON BANKING BILL COMES TO CLOSE

Senate Committee Begins Work on Revision of Measure Behind Closed Doors Tomorrow—To Consult Experts

Washington, October 25.—Restrictions upon the rights of national banks to engage in the underwriting of commercial or industrial syndicates of re-organiza-

tion were recommended to the Senate banking and currency committee today by Charles Starek, national bank examiner for New York city. Mr. Starek's suggestions were made in response to questions by members of the committee who examined him for more than an hour behind closed doors in relation to certain features of national bank operation.

Mr. Starek went with some detail into the extent to which the great New York banks engage in the underwriting of large projects and recommended several modifications of the banking laws that would restrict such activity. The relation of the National City bank to the underwriting of the \$4,000,000 loan obtained by the Chicago Consolidated Railways company some time ago was touched on during the hearing, but the committee did not go into the subject, because of the investigation of the matter being conducted under direction of Assistant Secretary of the Treasury Williams.

Appears at Our Request
Mr. Starek told the committee that from his examination of the case he was satisfied the National City bank had acted solely as the underwriting agents and that it had not exceeded its legal limit of loans to the enterprise. The New York examiner appeared before the committee at his own request because of testimony by Frank A. Vanderlip, president of the National City bank, which indicated that the examiner's income from fees amounted to more than \$30,000 a year. Mr. Starek said his gross receipts from fees were about \$45,000 a year, and that he paid out over half of this sum for salaries of assistants who helped him in the work.

The hearing of the Senate banking and currency committee on the Glass-Owen currency bill came to an end tonight, and the committee revision of the bill will begin behind closed doors at 11 o'clock Monday.

Will Not Predict Length
Members of the committee would not predict tonight what length of time would be required to complete the measure and prepare a report for the Senate. A number of experts on various phases of banking operations, particularly the handling of domestic and foreign exchange, will be consulted by the committee during the progress of its work on the bill.

Before Mr. Starek was heard by the Senate committee, Edward E. Shields of West Chester, Pa., secretary of the Pennsylvania Bankers' association, presented objection on the bill.

H. Parker Willis, who helped frame the measure for the House committee, opposed the central bank plan on the ground that a number of regional banks would present a stronger system in time of a crisis.

Telegrams from business houses in Omaha, assailing the bill, were read by Senator Hitchcock.

Statement of the Condition of the

American Trust & Savings Bank

Located at Birmingham, Ala., at the Close of Business, October 21, 1913

RESOURCES

Currency	\$381,422.00
U. S. bonds	20,897.50
Silver, nickels and pennies	49,028.87
Checks and cash items	17,293.31
Exchanges for clearing house	94,615.43
Items in transit	110,451.86
Due from banks in this state	68,606.80
Due from banks in other states	976,501.01
Total	\$1,718,796.88
Bonds and stocks owned by bank	\$296,693.73
Loans and discounts	2,635,319.17
Demand loans	\$93,368.00
Overdrafts	422.96
Banking house	230,000.00
Furniture and fixtures	83,597.98
Other real estate	29,719.98
Grand total	\$5,891,920.18

LIABILITIES

Individual deposits subject to check	\$2,844,406.30
Savings deposits	1,090,823.08
Bank certificates	298,747.00
Due banks in this state	392,859.19
Due banks in other states	18,555.57
Due unpaid dividends	388.00
Total	\$4,644,759.14
Capital stock paid in	\$500,000.00
Surplus fund	250,000.00
Expenses and taxes paid	128,836.66
Certified checks	8,741.43
Cashier's checks	40,803.41
Notes and bills received	298,250.00
Reserve for taxes	9,264.83
Interest reserve	11,280.71
Grand total	\$5,891,920.18

STATE OF ALABAMA

JEFFERSON COUNTY

Before me came C. M. Williamson, cashier of American Trust & Savings Bank, who being duly sworn, says that the above and foregoing statement gives the true condition of said bank, as shown by the books on file in said bank.

C. M. WILLIAMSON, Cashier.

Sworn to and subscribed before me this 25th day of October, 1913.

J. H. BARKER, Notary Public.

Attest: R. E. MCCORMACK, R. M. GOODALL, L. SEVIER, Directors.

Free Dental Work at the Birmingham Dental College Avenue F and 20th Street.

In Good Library, In Good Company

By D. M. LEWIS
Vice President Birmingham Library Board

In the present agitation for better and larger libraries for Birmingham, it is evident that the fact has been overlooked that a good library is a great asset to any city. As it is in any city so it is to the life of any man or boy.

The inspiration that Carnegie has had to establish libraries all over the country is due, according to his statement, to the fact that when he was a boy in Pittsburgh he was admitted to the library, where he could spend his spare moments in "good company," or could carry a good book home with him.

This quotation of good books being good company I take from the sayings of Matthew Arnold. Arnold of Rugby is a name to conjure with, and as his statement that a good book is good company comes from one who was a most diligent student all his life and with a systematic reader, it is certainly worth while. Arnold was perhaps the greatest critic of the Nineteenth century, and he has succeeded in passing over to the typical Englishman an appreciation of that scholarly taste which marks him as a man. Yet perhaps the most eminent feature in his life was his devotion to his books—to his library.

There are some people everywhere that resemble him. There is not a library in Birmingham but there are some who constantly visit them. I had an occasion the other day to ask a policeman if he had seen a certain gentleman. He replied by saying I would very likely find him in the library. This same gentleman spent some time last spring in Tus-

caloosa, but when he returned he did not have so much to say of that city, or even of the university, but he knew all about the library.

Arnold not only was a student but a systematic one. It was his custom every New Year's Day to select 100 books to read during the year. This was about two books a week, a very large number for a busy man such as he was. He admits in one place that he was not always able to do that, but he was benefited morally by having a plan. Every conscientious man does.

I could give a list of the hundred books he selected one year. It would not benefit any to know. The point does not lie in the books he read but in the fact that being a busy man he found time to read. Year after year he kept up his acquaintance with his library and the libraries of the towns he visited during his travels as inspector of schools for 30 years. In doing that he said he turned to the best, because in reading the best books it is living in good company, and he added people are quite keen enough or too keen about doing that, living in good company, and yet they do not do it in the simplest and most innocent manner, by reading.

When he was past 60 he said: "The importance of reading, not slight stuff to set through the time, but the best that has been written, forces itself upon me more and more. However, if I live to be 80 I shall be probably the only person in England reading anything but newspapers and scientific publications." He did not live to 80, but he lived until the end in "good company."

When the library board of Birmingham is advocating better libraries, it is only attempting to increase the good company of the good people of Birmingham in the form of new books and many of them.

EXPECT BIG CROWD AT THE EXPOSITION

Ad Club Men Surprised at Variety of Things Manufactured Here

The "Home Products Exposition," to be given early next month under the auspices of the Birmingham Ad club, is expected to attract thousands of people to the Gipsy Smith auditorium, where it will be held. The Ad club officials are predicting a total attendance of 50,000, and this figure will be increased, if possible. Atlanta had a similar exposition in August with that attendance and local ad men are hoping to surpass the Georgia city.

The canvassing committee has been hard at work among the manufacturers during the past week and continue to do a good deal of work for the exposition at a good rate. The members of the committee, it is said, have been much amazed at the variety of things manufactured in Birmingham. "It is nothing short of a revelation," said a member of the committee yesterday. "Everything from a delicate chocolate caramel to a thundering Corliss engine is made here. We found mattress factories, macaroni factories, coffee factories, brick, pipe and cement factories. The extent of the manufacturing industry here is wonderful and is not fully realized even by the citizens of Birmingham."

Varied amusements have been provided for the exposition. There will be a concert by Nappi's band each afternoon and night, a working model of the Panama canal will be shown and there will be other features. A lecturer will be on hand to explain the exhibits.

EARTHQUAKE SHOCK IN SAN FRANCISCO

San Francisco, October 25.—A slight earthquake shock, apparently traveling from west to east, rattled windows here at 1:45 o'clock. No damage was reported.

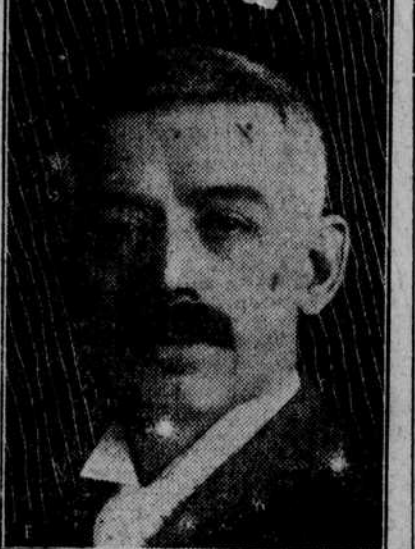
Cavalryman Suicides
Washington, August 25.—Capt. Thomas M. Corcoran, Thirtieth cavalry, committed suicide at Columbus, N. M., today by shooting. He was appointed to the Military Academy from Massachusetts.

UNDERWOOD SPEECH IS WIDELY DISCUSSED

Invocation of Rev. H. M. Edmonds Also Subject of Unusual Comment

The speech of Oscar Underwood at the Hotel Hillman Friday night, as published here in yesterday morning's Age-Herald was the subject of much comment in the city yesterday. "I have sat in the galleries of the House and Senate of Congress for hours, during debates on the tariff and currency bills," said a well known man yesterday. "I have read reams of newspaper accounts of still other debates on these issues and I have heard other men speak at similar occasions as that of Friday night, but in 10 minutes last night I learned more from Underwood in regard to what these issues and bills really are than I ever knew before in my life."

There were many others who made similar remarks. A chief subject of comment, also, was the latter part of Mr. Underwood's address on currency legislation and financial conditions, past and present and their causes and remedies. For many years the people of Birmingham and the nation have recognized Mr. Underwood as a master of the tariff, but until last night few Birmingham men had fully realized his wonderful off-hand knowledge of world finance.



STERLING A. WOOD
General chairman of the committees which are responsible for the wonderful success of the Oscar Underwood reception.

and currency systems. The tariff and the currency are recognized as the two largest issues before the American people and it was generally stated yesterday that there is probably no man alive who knows more about either than Underwood.

An afterthought discussion of Friday night's banquet, also, was comment yesterday on the invocation delivered before the guests were seated by the Rev. Henry M. Edmonds, pastor of the South Highlands Presbyterian church. Dozens of men spoke of it. It was admittedly one of the most beautiful things of its kind ever heard. Many men have expressed a desire to see the prayer in type. The spirit of the pastor's words hung over the banqueters for some time after they were seated. Many a man appeared more than ordinarily solemn. It was a prayer that demanded thought.

The Birmingham board of trade committees in charge of the Underwood reception are as follows:

Reception Committee—John E. Shelby, president; Robert W. Ewing, vice president; Sterling A. Wood, attorney; William C. Radcliff, secretary; Colman Black, John L. Parker, James N. Rose, Henry J. Porter, Gus Rotholz, E. W. Fawcett, Louis Plizitz, Alva W. B. Johnson, Sol Cahoon, Jefferson D. Collins, James L. Doster, Jacob Friedman, Jacob Bruger, John W. O'Neill, Felix Drennen, J. D. Rosenberger, George McCleery, Charles C. Heldt, John T. Yeatman, Herman Saks, William E. Cox, Sidney F. Bloch.

Dinner Committee—Robert W. Ewing, chairman; Colman Black, Joseph D. Rosenberger, Sol Cahoon, George McCleery. Music Committee—B. B. Burton, chairman; M. Edward Linnehan, James N. Rose, John Sparrow, Willis W. Harris. Invitation and Programme Committee—John L. Parker, chairman; Sterling A. Wood, John E. Shelby.

Decoration Committee—Oscar C. Turner, chairman; Louis Saks, Jacob Bruger, Richard D. Burnett.

Finance Committee—Louis Plizitz, chairman; John W. O'Neill, Alva W. B. Johnson, James T. Doster, Jefferson D. Collins.

McGoodwin Presents Credentials
Cruces, Venezuela, October 25.—The new American minister to Venezuela, Preston McGoodwin of Oklahoma, presented his credentials today to Acting President Dr. Jose Gil Fournou. Congratulations were exchanged over the completion of the Panama canal.

ACQUIT GNASSI ON CONTEMPT CHARGE

Discharged by Judge Fort After Hearing

NEWS OF THE COURTS

Cronk Fined \$100 and Costs of Case Amount to \$136—B. F. Terry

Sues County—Prisoners Are Sentenced by Judge Fort

Dr. Charles Gnassi was acquitted of constructive contempt of court by Judge William E. Fort on a rule nisi hearing held yesterday afternoon in the first division of the criminal court. On September 29 two cases charging Dr. Gnassi with embezzlement and perjury were nolle prossed by Judge Fort on account of absent witnesses. Later Samuel E. Sterne, attorney for the prosecution against Dr. Gnassi, filed a petition with the court asking that Dr. Gnassi be held for contempt of court, alleging that he had bribed or run off important witnesses and filed an affidavit from one of the witnesses to that effect.

Judge Fort ordered a rule nisi against the witness and Dr. Gnassi, who were arrested and placed under bond. At the hearing yesterday Judge Fort held that the allegation of the petition had not been proven and discharged the defendant. Samuel Sterne represented the petitioner, B. M. Allen and Palmer J. Daugette were counsel for Dr. Gnassi.

Infant Subject of Litigation

Agnes Brown, an infant of 18 months, was the subject of litigation in the city court yesterday before Judge John H. Miller. L. C. Brown, father of the child, brought habeas corpus proceedings seeking to gain possession of the child, who was in charge of her maternal grandmother. Judge Miller held that the grandmother, Mrs. Sallie Skelton, was the proper person to have charge of the child and issued an order to that effect.

At the same session of the court Judge Miller reduced the bond of Henry Mallory, negro, charged with grand larceny, from \$300 to \$200 on a habeas corpus hearing.

Fine \$100, Costs \$136

After being out all night the jury in the case of R. D. Cronk, charged with violating the prohibition laws, returned a verdict of guilty and assessed a fine of \$100. The alleged offense occurred in November, 1909, the specific charge being a violation of the defunct "Fuller" bill. The case has been called about a dozen times and passed for various reasons, sometimes by the defendant and sometimes by the state, which ran up the cost bill to \$136. The defendant paid the fine and costs, amounting to \$236.

Suit Against County

Ben F. Terry has entered suit in the city court against the county of Jefferson in which he claims \$15,000 damages for personal injuries to himself and damage to his horse and wagon. The plaintiff alleged that through the neglect of the county in not providing a proper approach to "Brewers' bridge" that his horse and wagon rolled down an embankment, and as a result he sustained severe personal injuries, his horse was "stove up" and the wagon demolished.

Prisoners Sentenced

Prisoners convicted during the week in the criminal court were sentenced yesterday by Judge W. E. Fort and Judge S. E. Greene. Five were sentenced to various terms at hard labor for the county, 12 were sentenced to the penitentiary and two given short jail sentences. The prisoners and sentences were as follows:

Will Thomas, burglary and grand larceny, three years penitentiary; Debb McKenzie, burglary and grand larceny, five years penitentiary; Robert Taylor, burglary and grand larceny, five years penitentiary; Frank Brown, false pretense, one year and one day penitentiary; Morris Hardin, burglary and grand larceny, four years penitentiary; Henry Jones, burglary and grand lar-

ceny and receiving stolen property, four years penitentiary; Andrew Stewart, burglary and grand larceny, four years penitentiary; Aaron Brown, burglary and grand larceny and receiving stolen property, four years penitentiary; Arthur Bates, grand larceny, one year and costs hard labor; Joseph Williams, forgery, two years and costs hard labor; Pat Surn, assault and battery with a pistol, 30 days, six months and costs hard labor; John Henry McFerrin, assault with intent to murder, five years penitentiary; John Anderson, grand larceny, five years penitentiary; Ed Scott, grand larceny, two years penitentiary; John Sherrill, grand larceny, two years and costs hard labor.

Have Case First

Chattanooga, October 25.—(Special) Judge S. D. McReynold stated today that he would make no ruling concerning the delivery of whisky to social clubs until he should have such a case before him. It was stated that Judge J. J. Lynch, representing the Cincinnati, New Orleans and Texas Pacific railroad, had advised his client against the delivery of whisky to local clubs.

Approves Sentence

Washington, October 25.—President Wilson today approved the sentence of dis-

This is IT---"UZIT"



All Good Grocers Sell It

All Good Cooks Use It

Tyler Grocery Co.
Distributors

PRICES REDUCED FOR 30 DAYS LONGER
Owing to the number of patients we have been unable to serve our prices will remain the same for the next 30 days.

Dr. E. G. Griffin's ALABAMA DENTAL PARLORS

Our Denture Suction Never Drops or Slips
Office Hours
109 1/2 North 20th Street, Over Collier Drug Store. Next to the Brown-Marx Bldg. Phone Main 6661.
8 A. M. to 8 P. M. Sundays 9 to 1



No Soreness of Gums with Gold Dust Plates. Our Gold Dust Plates are the Strongest and Lightest Plates Known. The Price of these Plates is

REDUCED FOR 30 DAYS LONGER

If your plates are unsatisfactory, come to us and we guarantee to fit you. NO FIT—NO PAY. Out of town patients treated and given immediate attention. Special care given nervous patients.

We Advertise What We Do and We Do What We Advertise

Our Prices, With Full Guarantee, for 30 Days Longer

Set of Teeth	\$3	Gold Fillings	\$1
Best Set of Teeth	\$6	Amalgam Filling	50c up
Gold Crowns	\$3	Plates Repaired	50c up
Bridge Work	\$4	Teeth Cleaned, new process	\$1 up

Men! The 25 Per Cent Discount on The Shop of Quality Stock Comes at a Lucky Time For You!

—And the wise buyers are buying fast, too—big rush last few days.

—You see, we move over to 20th street and every suit, overcoat, raincoat, all shirts and furnishings, in fact, every bit of this big, brand new, season 1913-14 stock must be sold. Therefore this

25% Discount Suits, Overcoats and Raincoats.

\$35.00 value	\$26.25
\$30.00 value	\$22.50
\$27.50 value	\$20.65
\$25.00 value	\$18.75
\$22.50 value	\$16.85
\$20.00 value	\$15.00
\$18.00 value	\$13.50
\$15.00 value	\$11.25

Shirts and Underwear

\$3.50 value	\$2.65
\$3.00 value	\$2.25
\$2.50 value	\$1.85
\$2.00 value	\$1.50
\$1.50 value	\$1.15
\$1.00 value	75c

Hats—25% Discount

\$6.00 Hats	\$4.50
\$5.00 Hats	\$3.75
\$4.00 Hats	\$3.00
\$3.00 Hats	\$2.25
\$2.00 Hats	\$1.50

Better Stock Up, Gentlemen—Opportunities Like These Are Few and Far Between

Shop of Quality

JOHN T. YEATMAN

1902 2d Ave.

J. D. BAUGH

Hoy-Rattermann Carpet Co.'s

5th Anniversary

Through five years of successful merchandising in Birmingham, we have established an enviable reputation for honesty, integrity and square dealing—and are known to thousands of satisfied patrons as the best and biggest exclusive carpet and drapery house in the entire south.

We could not have built up such a business and such a reputation with anything other than the RIGHT GOODS at the RIGHT PRICES, which has been and always will be our motto. Concerning the

Special Anniversary Sale

Which we will inaugurate this week, we want to state to everybody that we will offer such values in

Rugs, Draperies, Carpets, Linoleums, Etc.

As to make it real extravagance for you to buy elsewhere—and remember, every article of merchandise you buy here carries with it an absolute guarantee as to quality and price.

2018 Second Ave.

Free Souvenir Coupon

Any lady who will bring this coupon to our store during our 5th Anniversary Sale will receive a pretty and useful souvenir.

Green Trading Stamps

Given With Every Cash Purchase